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INSURANCE DEPARTMENT PRESS RELEASE

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Insurance Price-fixing, Kickbacks and Steering Being Investigated by the NH Insurance Department

As investigations in New York and Connecticut continue into alleged criminal misconduct by insurers and insurance brokers, the New Hampshire Insurance Department is working with the New Hampshire Attorney General's Office and the National Association of Insurance Commissioners (NAIC) in a coordinated effort to uncover and prevent price-fixing, steering and other anti-competitive practices in the sale of insurance.

"If there are brokers and insurance companies that have been participating in bid-rigging or steering in New Hampshire, they will be identified and appropriate actions will be taken to see that consumers' interests are protected," said Roger Sevigny, the New Hampshire Insurance Commissioner. "To facilitate this effort, we encourage risk managers to assess whether they may have been subject to these types of practices and, if so, to contact the Department's Market Conduct Chief Examiner, Kent Dover, at 271-2261."

"While most of the publicity has centered on abuse in the sale of commercial lines policies to large corporate purchasers, our focus includes sales of personal lines policies and employee benefits packages through the workplace."

The state insurance commissioners, through the NAIC, are discussing actions already in progress in each state. "Working through the NAIC, the various state insurance departments will work in concert, across state lines when needed, to keep improper sales activities from taking place in any line of insurance," said Commissioner Sevigny.